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16643
RECORDATION NO. 16643
DEC 7 1989 - 10 05 AM

INTERSTATE COMMERCE COMMISSION

16643
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DEC 7 1989 - 10 05 AM

529 FIFTH AVENUE
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WASHINGTON, D.C. 20006-4103
202-296-8600

December 6, 1989

INTERSTATE COMMERCE COMMISSION

VIA FEDERAL EXPRESS

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

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INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one (1) original and six (6) photocopied conformed counterparts of each of the four documents described below.

The first document is a Bill of Sale (the "Bill of Sale") dated as December 5, 1989, between JIM Railcar Associates ("Seller"), and GWI Leasing Corporation ("Buyer").

The names and addresses of the parties to the Bill of Sale are:

Seller

JIM Railcar Associates
203 N. LaSalle Street
Suite 1800
Chicago, IL 60601

Buyer

GWI Leasing Corporation
71 Lewis Street
Greenwich, CT 06830

A description of the railcars covered by the Bill of Sale is set forth in Exhibit A attached thereto.

A check for \$15.00 payable to the order of the Interstate Commerce Commission is enclosed to cover the required recordation fee of the Bill of Sale.

The second document is a Bill of Sale (the "Bill of Sale"), dated as of February 23, 1989, between ITEL Railcar Corporation ("Seller"), and GWI Leasing Corporation ("Purchaser").

The names and addresses of the parties to the Bill of Sale are:

Seller
ITEL Railcar Corporation
55 Francisco Street
San Francisco, CA 94133

Buyer
GWI Leasing Corporation
71 Lewis Street
Greenwich, CT 06830

A description of the railcars covered by the Bill of Sale is set forth in Schedule 1 attached thereto.

A check for \$15.00 payable to the order of the Interstate Commerce Commission is enclosed to cover the required recordation fee of the Bill of Sale.

The third document is a Bill of Sale (the "Bill of Sale"), dated as of April 1, 1989, between ITEL Railcar Corporation ("Seller"), and GWI Leasing Corporation ("Purchaser").

The names and addresses of the parties to the Bill of Sale are:

Seller
ITEL Railcar Corporation
55 Francisco Street
San Francisco, CA 94133

Buyer
GWI Leasing Corporation
71 Lewis Street
Greenwich, CT 06830

A description of the railcars covered by the Bill of Sale is set forth in Schedule 1 attached thereto.

A check for \$15.00 payable to the order of the Interstate Commerce Commission is enclosed to cover the required recordation fee of the Bill of Sale.

The fourth document is a Bill of Sale (the "Bill of Sale"), dated as of April 1, 1989, between ITEL Railcar Corporation ("Seller"), and GWI Leasing Corporation ("Purchaser").

The names and addresses of the parties to the Bill of Sale are:

Seller
ITEL Railcar Corporation
55 Francisco Street
San Francisco, CA 94133

Buyer
GWI Leasing Corporation
71 Lewis Street
Greenwich, CT 06830

A description of the railcars covered by the Bill of Sale is set forth in Schedule 1 attached thereto.

A check for \$15.00 payable to the Interstate Commerce Commission is enclosed to cover the required recordation fee of the Bill of Sale.

Kindly return the six photostatic copies of the four enclosed documents in the envelope provided to Kelley W. White, Esq., Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of each of the enclosed documents:

Primary Document. Bill of Sale, dated as of December 5, 1989, between JIM Railcar Associates, as Seller, and GWI Leasing Corporation as Buyer, covering fifty-six (56) 100-ton covered hopper railcars described in Exhibit A attached to the Bill of Sale.

Primary Document. Bill of Sale dated as of February 23, 1989, between ITEL

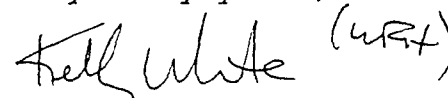
Railcar Corporation, as Seller, and GWI Leasing Corporation, as Purchaser, covering twenty-eight (28) 100-ton covered hopper railcars described on Schedule 1 attached to the Bill of Sale.

Primary Document. Bill of Sale, dated as of April 1, 1989, between ITEL Railcar Corporation, as Seller, and GWI Leasing Corporation, as Purchaser, covering sixty-three (63) 100-ton covered hopper railcars described in Schedule 1 attached to the Bill of Sale.

Primary Document. Bill of Sale, dated as of April 1, 1989, between ITEL Railcar Corporation, as Seller, and GWI Leasing Corporation, as Purchaser, covering thirty-five (35) 100-ton covered hopper railcars described in Schedule 1 attached to the Bill of Sale.

Please call me at the above telephone number in Chicago if you have any questions.

Very truly yours,


Kelley W. White

KWW/gh

Enclosures

cc: Steven Ordaz
T. Stephen Dyer
Robert W. Kleinman

DEC 7 1989 -10 05 AM

BILL OF SALE

INTERSTATE COMMERCE COMMISSION

KNOW ALL PERSONS BY THESE PRESENTS THAT, in San Francisco, California, in consideration of the payment of \$10 (ten dollars) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ITEL RAILCAR CORPORATION ("Seller") does hereby grant, bargain, sell, convey, transfer and deliver to GWI LEASING CORPORATION ("Purchaser"), its successors and assigns forever, all right, title and interest of Seller in and to all of the railcars identified on Schedule 1 hereto (the "Cars"), together with all additions, parts, fittings, appurtenances, equipment, accessories, attachments, fixtures, and accessions installed thereon or attached thereto, and all records, files, drawings and specifications pertaining thereto, TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns forever.

Seller does hereby assign, grant, bargain, sell, convey, transfer and deliver to Purchaser, its successors and assigns forever, all right, title, interest, powers and privileges of Seller in and to such warranties, claims, causes of action, rights or indemnity and other rights, if any, as currently exist or will exist against third parties with respect to the Cars, to the extent that such rights are assignable.

PURCHASER ACKNOWLEDGES THAT IT IS PURCHASING THE CARS "AS IS, WHERE IS", "WITH ALL FAULTS", AND IN RELIANCE SOLELY ON ITS OWN JUDGEMENT. SELLER MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER AS TO THE CARS, EITHER EXPRESS OR IMPLIED WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.

PURCHASER AGREES THAT SELLER SHALL HAVE NO LIABILITY WHATSOEVER FOR CONSEQUENTIAL OR INDIRECT DAMAGES.

IN WITNESS WHEREOF, Seller has executed this instrument on this 23rd day of February, 1989.

ITEL RAILCAR CORPORATION

By [Signature]

Title: President

Date: 2/23/89

Signed in the presence of:

[Signature]
Assistant Secretary

SCHEDULE 1

IDENTIFICATION OF CARS

Reporting Mark

Type and Approximate Dimensions

USLX 750	Twenty-eight (28), 3560 cubic foot, 100-ton covered hoppers
USLX 752	
USLX 755	
USLX 756	
USLX 760	

USLX 761
USLX 762
USLX 763
USLX 764
USLX 765

USLX 767
USLX 769
USLX 771
USLX 772
USLX 773

USLX 775
USLX 776
USLX 778
USLX 779
USLX 781

USLX 784
USLX 786
USLX 787
USLX 789
USLX 791

USLX 792
USLX 797
USLX 799

TOTAL: 28 Cars

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this 23rd day of February, 1989, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President of Itel Railcar Corporation, that the foregoing Bill of Sale was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sharon L. Van Fossan
Notary Public

